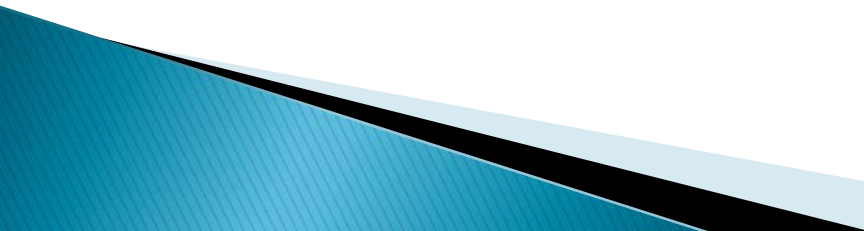


**Annual Symposium for
Research Administrators**

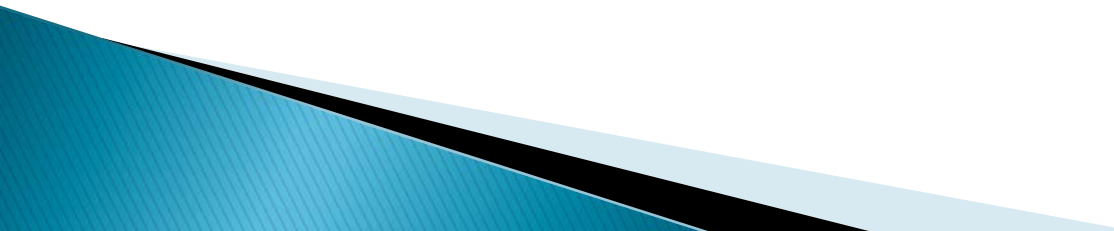
Audit Issues



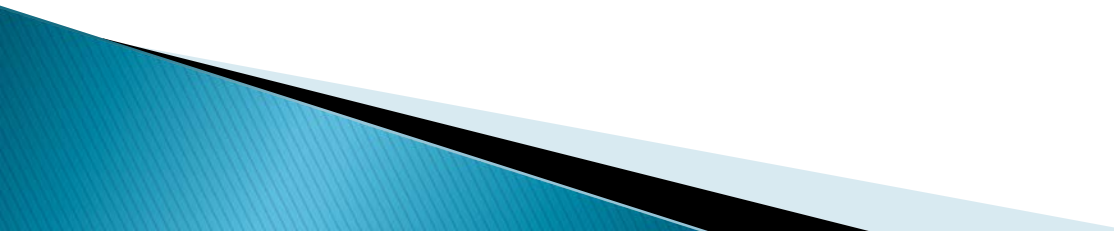
Internal Audit – What We Do

- ▶ Assurance and consulting
 - ▶ Review, assess, advise regarding governance, operations, financial activities, and systems of internal control.
- 

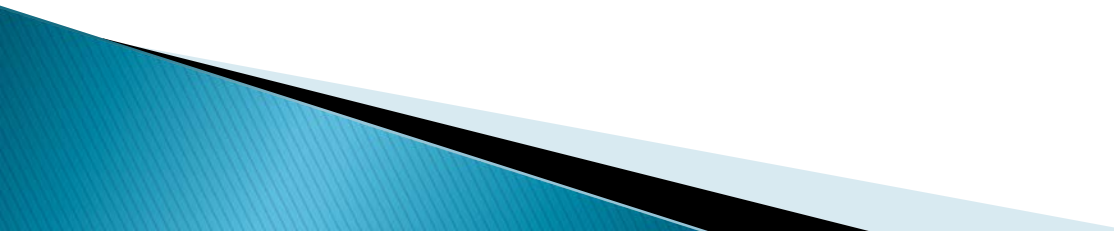
Internal Audit Issues

- ▶ Harder to prepare for an audit
 - ▶ Manage as you go
 - Costs
 - Reporting
- 

Internal Audit Issues

- ▶ Administrative costs
 - ▶ IT items and equipment
 - ▶ Allowability/Allocability
- 

Internal Audit Issues

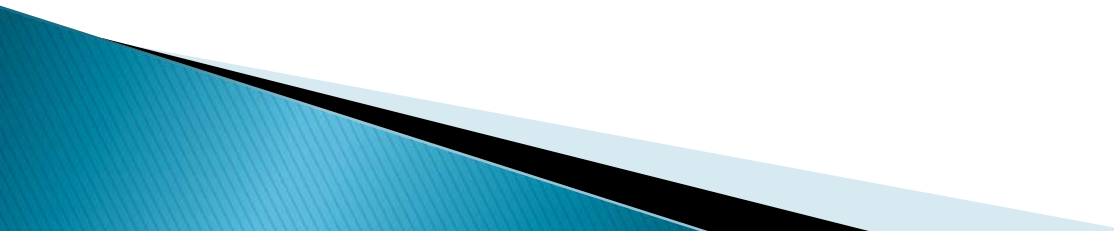
- ▶ Time and effort certification
 - On-time
 - 100% T&E to sponsored awards
 - Unchanging %
- 

Internal Audit Issues

- ▶ Time and effort certification
 - Variances of 25%+ from proposed effort
 - Retroactive changes
 - Changes to previously certified effort

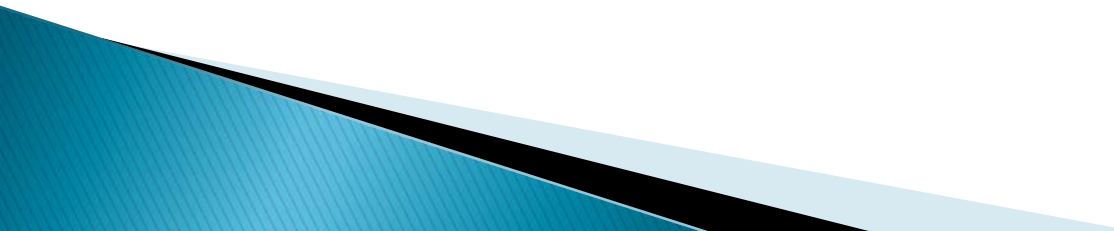
Internal Audit Issues

▶ Award Close-out

- Goods received or services complete before end of award
 - Purchases in last 30 days of award
 - Transfers between awards
- 

Internal Audit Issues

▶ Award Close-out

- Timely posting of projected costs
 - Notify OSR if projected costs won't post
 - Respect billing due dates
- 

Questions?

